

JOURNAL OF THE BARBER COIN COLLECTORS' SOCIETY

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The Treasure of the Lost Dimes of Denver! by Ed Rochette

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When It Comes to Barbers, We Wrote the Book...

"The Complete Guide to
Barber Quarters"
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BARBER DIMES

1893/2	PCGS MS62 (Overdate not specified on holder).	585.
1893-O	HLM MS61 Original	265.
1895-S	XF45 Bit dark, Sharp detail	80.
1898	PCGS MS62 Frosty, white coin	190.
1898-S	AU50	80.
1900-O	ANACS Cache MS62 Even toning overall. RARE	615.
1901-S	AU50	440.
1906-O	AU	115.
1906-S	HLM MS61 White coin. Better date	200.

1907-D PCGS MS66 A spec-
tacular coin with traces of
red, blue-green, and gold
toning around the periphery.
PCGS pop=2 8,950.

1907-O	NGC MS63 Pretty ..	400.
1914	PCGS MS65 Light reddish and brown toning overall	2,975.

BARBER QUARTERS

1893	HLM MS64 Frosty, white coin	1,350.
1893-O	ANACS Cache MS62	425.

BARBER QUARTERS

1894-O	AU55	160.
	PCGS MS62	385.
1896	AU55	130.
	AU58 Pretty	190.
1898	NGC MS63	535.
1900-S	NGC AU58 Light toning.	190.
	ANACS Cache MS62 White & lustrous ...	350.
1901-S	G+ Scarce	1,045.
1902-O	XF/AU Lustrous	105.
1904-O	PCGS AU58 Light blue and gold toning	550.
1904-O	ANACS Cache MS60 White & lustrous ...	595.
1905-S	ANACS Cache MS63 Lightly toned. Low pop	625.
1906-D	PCGS MS62 White & lustrous	300.
1907-O	PCGS MS63	635.
1909-S	PCGS MS64 Gorgeous golden toning around the periphery	2,125.
1911-S	PCGS MS60	265.
1913	NGC MS62	1,400.
1913-S	G/VC	330.
	F Orig. but bit dk ..	850.
	VF20 Mk. on cheek. Decent. Very Scarce	1,000.

BARBER HALVES

1892	PCGS AU50 Orig .	290.
1892	PCGS MS62	515.
1893-O	PCGS MS63 Lustrous PQ	1,575.
1894-O	PCGS AU58	415.
1895	PCGS AU58 White ..	410.

BARBER HALVES

1895-O PCGS MS65 Pretty
toning. A great strike for this
'O' mint. PCGS pop=4;
none graded higher .. 10,000.

1896-O	XF40	315.
1897	AU50 Lt. Cleaned.	200.

1898-O PCGS MS65 Light
blue-green toning around
the periphery gives this
coin its fantastic 'look.'
PCGS pop=2; with none
graded higher 11,000.

1898-S	XF Nice & Orig	190.
1900-O	XF	240.
1903-O	ANACS Cache AU58 Pretty toning	415.
1903-S	ANACS Cache MS63 Tough date	1,225.
1905	XF45	240.
1906-D	PCGS MS61	510.
1906-S	XF45	195.
1907	ANACS Cache AU55	290.
1907-D	NGC MS63 Lustrous	1,075.
1912	PCGS MS62 White	520.

1913 PCGS PR64 Frosty &
mostly white 3,300.

1915	PCGS MS64 Super original look and Very Scarce	3,950.
1915-D	PCGS AU58	365.

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JOURNAL OF THE
BARBER COIN COLLECTORS SOCIETY

Published quarterly, and dedicated to bringing together a group of people with similar interests in Barber Coinage for the purpose of advancing appreciation of this series within the numismatic community.

--- Steve Epstein, Publisher - Barber Coin Collectors Journal

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Gerald L. Kochel	Jay Ordoyne	Lewis Sprague
14 W. Orange Street	3828 Garfield Ave., South	P. O. Box 18401
Lititz, PA 17543	Minneapolis, MN 55409	Irvine, CA 92713

Contributing Editors: ● Dave Lange ● Bill Cregan

ON THE COVER:

The Treasure of the Lost Dimes of Denver!

by Ed Rochette

Publisher's Preface:

From time to time we collectors speculate why a coin with a relatively high mintage is so scarce today. One such coin, the 1907-D dime, has a fascinating story behind its scarcity that is brought to us through the auspices of Ed Rochette and Numismatic News.

The Black Canyon of the Gunnison is one of Colorado's best kept secrets. The twenty-two square mile, government administered national monument hosts some of the most spectacular scenery of the West. There are some who believe that the Black Canyon parallels, if not surpasses, the grandeur of the Grand Canyon. Visitors often stare in disbelief when viewing, for the first time, the rims of a gorge that measure only 1,300 feet apart at their nearest approach, yet drop straight down to depths ranging from up to twice that distance. It is as if the earth had split open. But the Black Canyon harbors an even lesser-known secret — the "Treasure of the Lost Dimes of the Denver Mint."

The Black Canyon's missing cache cannot be measured in just a few coins,

nor in a few rolls, not even in a few bags, but in four wagon loads, each carrying several kegs of newly minted dimes from the United States Mint at Denver. At the foot of the canyon at the base of one of the precipices, lies the skeletal remains of a wagon train and its unique cargo of 1907-D Barber dimes.

"Legend," some say. But, it is listed in Thomas Penfield's Directory of Buried or Sunken Treasure and Lost Mines of the United States. And there is at least one person who claims to have seen the wreckage of the wagons and to have handled some of the coins. His name is Jim Wilson, a treasure seeker-cum-writer, who authors under the pen name of Apache Jim.

Jim Wilson first started to seek lost treasures in 1942, the prospector-to-be was just fifteen years old. Over the years, Wilson polished his technique and honed his penchant for intuition. It has served him well. As he perfected his skills, he built a reputation. Soon he was a treasure seeker for hire, working on a split-even basis. The years have been good to Jim Wilson, for this has been his sole occupation. As his bones wearied of desert treks and mountain searches, he began to put some of his episodes down on paper. Calling himself Apache Jim, a number of his adventures appeared in book form in 1973. The story of the Treasure of the Lost Dimes of Denver was included.


Jim Wilson relates a tale of traipsing through the area of the Black Canyon and stumbling upon a lost and hungry treasure hunter. A warm campfire, hot coffee and newfound friendship led to a discussion of the treasure seeker's quest. He showed Wilson an old camera case filled with time-tarnished dimes. The two relocated the site of the original find. Along the rim of the canyon, scattered among the rocks, "like someone had just dumped them out of some container," were many more dimes. They marked the site. Their intent was to return the next day with a proper metal detector and suitable containers to carry the coins.

When they did return, properly equipped, they failed to find their marker. Every spot examined looked like the one they had visited earlier. They returned to camp empty handed but not discouraged. On their next attempt to relocate, they were a bit more successful. From a distance, through field binoculars, they spotted the remains of several wagons at the foot of one of the canyons, where the river washed close to the edge of the precipice. Wilson says he counted sixteen wagon wheels, the wreckage of four wagons. For two days the pair tried to descend to the bottom of the canyon, without success. They agreed to try again at some later date.

In the meantime, Jim Wilson researched the story behind the tantalizing coin samples found and for his readers he related a tale told by old hands at a nearby ranch. The story goes that a wagon train with armed guards, was taking a shipment of coins from the Denver Mint to Phoenix, Arizona. The train consisted of four wagons of unusual style, running gear and a center frame box holding kegs. Nothing more. One may have carried supplies. The wagon train stopped one night at the ranch and left before daybreak, heading southwest.

Days later, a group of riders visited the ranch, following the trail of the

earlier wagon train. The wagons, the ranchers were told, never reached their next scheduled stop on the original itinerary, Montrose, Colorado, some 14 miles west of the Black Canyon country. For weeks riders came and went looking for the lost train, but no trace of it was ever found.

Jim Wilson surmised that the drivers may have brought their wagons too close to the rim, a weakened area giving way, and the dense brush at river's edge hiding the wreckage. The mint in Denver confirmed that new coin was once shipped in wooden kegs. Allowing for six kegs to the wagon, four wagons in all, a total of twenty-four lost kegs could contain as much as \$25 million in collector value based on current figures for uncirculated 1907-D dimes. 

A LETTER FROM YOUR PUBLISHER

Our Society is now well into its second year. I am pleased to report that 325 of the 370 Charter Members have renewed their membership. Additionally, 87 new members have joined, bringing the Society's Total membership to 412. The increase in membership, plus the great ad support from dealers, has our Treasury at or near a break-even level.

I'm also grateful to our Officers, as well as Dave Lawrence, Bill Cregan, Pete Haishun, Phil Carrigan, Larry Rogak, Dave Lange, and those other fine members who have donated their time to help share Barber knowledge. They have made it easier for me to carry the load of the Society, in addition to my full time job in private industry.

My job now has me relocating to Memphis, Tennessee. As a result, our Society's mailing address has changed effective June 15th, to: BCCS, P.O. Box 382246, Memphis, TN 38138. Please make a note of that for all future correspondence.

I wish everyone a great Summer! 

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Full Page	70.00	240.00
Full Page (Inside Front or Back Cover)	100.00	350.00

Deadline for copy will be September 1, December 1, and March 1

To place display advertising in the BCCS Journal contact:

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ADVERTISING POLICY

Any dealer or collector member in good standing of the Barber Coin Collectors' Society who is at least 18 years of age may place advertising in the Society's Journal. Minors under the age of 18 must first provide a "certificate of responsibility" from their parent or guardian before any advertising can be placed.

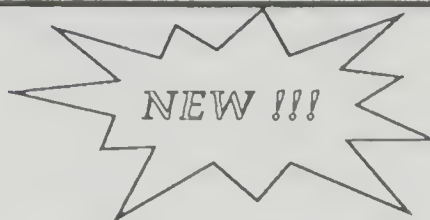
Only ads for Barber coins and associated supplies are permitted, although advertisers may provide generic descriptions of any other coins they sell. Mail bid advertising cannot be accepted.

The Publisher reserves the right to edit or decline advertising that is in conflict with BCCS bylaws. Unless otherwise specified in the ad, advertisers must accept the return of merchandise in the original holders that bears a postmark within 7 business days of the receipt by the customer. Any purchaser wanting to get an independent opinion of any coin must first notify the advertiser within the applicable time that the merchandise can be returned.

All advertisers must properly describe the condition of all coins advertised. Unless otherwise noted, the grading description of all coins will be in accordance with the "Official ANA Grading Standards for United States Coins."

Articles, questions, comments and ads are welcome and should be forwarded to: Publisher, BCCS, P.O. Box 382246, Memphis, TN 38138 U.S.A.

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CLASSIFIED ADS

Any member may run a Classified Ad in the Journal. The rules as well as the deadline for a classified ad are the same as for display advertising. The cost is 20¢ per word, with a \$5.00 minimum. Words count as follows: Date and mint mark - 1 word; name, initials - 1 word each; address # - 1 word, zip code - 1 word.

If you have Barbers you want to buy or sell and don't need a lot of space to do it, the Classified Section is for you.

TREASURY REPORT

January 1 - May 31, 1990

Income:

Membership dues

- Charter Member Renewals (325) (through May 31, 1990)	\$ 3,250.00
- New Members (87) (since January 1, 1990)	<u>870.00</u>
1990 Dues Paid	\$ 4,120.00
Cash Donations	440.00
Advertising revenue	<u>350.00</u>
Total income	<u><u>\$ 4,910.00</u></u>

Expenses:

Journal Printing	\$ 2,116.28*
Postage and mailing	234.00*
Other (Membership cards, etc.)	<u>188.00</u>
Total Expenses	<u><u>\$ 2,538.28</u></u>
Balance/(Deficit)	<u><u>\$ 2,371.72</u></u>

* Includes estimates for Summer Journal.

BARBER BARTER

The Barber Barter section is available as a service to any society member at no cost. Its purpose is for trading Barber coins only. In order to accommodate everyone's ads, ads must be limited to 50 words per issue.

Send ads to: Publisher, BCCS Journal, P. O. Box 382246, Memphis, TN 38138.

Ads received by September 1 will appear in the next issue.

Looking for Barber quarters in F to VF to complete collection. Need 1893-S, 1895-O, 1898-O, 1899-S, 1900-S, 1901-S, 1911-D, 1911-S, 1913-S, 1915 primarily, and some other dates as well. Also interested in F to VF Barber halves. Contact John Gardner, 829 Pearl Court, Cheyenne, WY 82008 for trade.	For Trade: 1892-S Half VG Rim dents. 1901-O Quarter VF Cleaned. 1905 Micro 'o' Dime G. Also have most quarters AG-VG and many halves. WANTED: Dimes - Halves VG-XF. Send have and want list to: Bob Masterson Box 172, Valley Cottage, NY 10989.
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LETTERS TO THE EDITOR

Letters from members are welcome and will be published as space permits. The Publisher reserves the right to edit or omit material in accordance with Society by-laws.

The publication of letters is not necessarily an endorsement by the Society of a particular opinion held by a member. Also, members claiming new discoveries should be willing to permit personal examination of such discoveries by a recognized authority so as to add weight to its validity. Arrangements for such examinations can be made through the Publisher.

Finally, letter writers will not be identified unless they give permission when submitting their letter, or have given their permission on their membership application.

A Collector, And Proud Of It

In reading J. Gardner's article in the Spring, 1990 Journal, I totally agree that the "average collector" of circulated Barber coins needs more respect from dealers, both large and small. I am currently putting together a set of Barber Halves in Good/Very Good condition with full rims, both sides. Only needing three coins to complete the set, I have had great pleasure, fun, and frustration

in finding coins that are matched to each other. They are matched for wear, color, and overall eye appeal, among other things. It has taken me six years to build this set and I am very proud of it.

Let us not forget that the "average collector" is the backbone of this "hobby." A collector I am and always will be.

Kevin Stewart, Nebraska

By the Way — Barbers

A recent monthly list from the firm of (Tom) Becker and (Joe) Kuehnert contained some interesting information on the percentage of the original mintage struck in proof which has been graded by PCGS. (The date of the population report wasn't indicated but proof Barbers aren't hotly traded or submitted for slabbing. No grades were indicated, so assume the percentage includes PCGS Pf-anything!)

Denomination (All Dates)	% of Original Mintage Graded by PCGS
Barber 10¢	12%
Barber 25¢	13%
Barber 50¢	13%

These values are similar to those for other series also enumerated, including Liberty nickels (15%), matte Buffalo nickels (13%), Seated quarters, motto (10%), and Morgan dollars (11%). The only late 19th to 20th Century series outside the 10-15% range was matte Lincoln cents at 4%. We know these

numbers would increase (? double) if other major grading services were considered. Of course the PCGS numbers and the total coins graded by all major services represent resubmission(s) of the same coin, thereby inflating the percentage.

When one considers proof strikings are "special" coins usually in numismatic hands, the percentage values for Barber proofs seems low. Consider, even impaired or "spent" proofs can be slabbed at some lower grade. The question which is now begging to be asked concerns business strikes in higher grade, say MS60 and better. This is obviously a tougher question, since the mintage of these coins can't be used in a like manner as proof mintage.

Does anyone in BCCS have any ideas or comments to extend these thoughts? Finally, if you do business with Tom Becker, thank him for collecting and sharing this information on proofs.

Phil Carrigan, Illinois

Supports The Collector

I would like to express my support and agreement with J. Gardner's letter in our Spring 1990 Journal in regard to collecting circulated Barber coinage. I would like to see more attention and support given to collectors of lower grade material. Completing the Barber series in even G/VG grade is a challenge if you try to acquire problem-free examples at or near Trends value.

For other collectors of lower-grade Barbers, I would like to share an incredible experience I had recently at a small local coin show. A dealer had on display

a large tray of circulated AG-VG Barber quarters, probably 400 to 500 overall. Some of the better ones were: 1893-S, 1902-S, 1903-S, 1905-S, 1908-S, 1913-P and 1914-S — all in Good condition and ALL FOR \$2.00 EACH!!! There were numerous examples of 1909-O, 1899-O, and 1898-O in AG. In fact, I believe 80% of the Barber quarter series by date/mintmark was present in this small hoard! Needless to say, I filled a lot of empty spaces in my quarter album!

Rich Dula, New Jersey

NEW BUYING PRICES

BARBER DIMES

	<u>F</u>	<u>VF</u>	<u>XF</u>		<u>F</u>	<u>VF</u>	<u>XF</u>
1892-S	\$ 48	\$ 55	\$ 75	1899-O	\$ 15	\$ 30	\$ 60
1893-O	45	55	70	1900-O	20	30	75
1894	31	47	65	1901-S	80	140	225
1894-O	75	130	210	1902-S	12	25	55
1895	140	160	210	1903-S	75	120	175
1895-O	275	310	425	1904-S	55	90	150
1895-S	35	45	65	1905-O	8	14	30
1896-O	95	135	180	1906-O	12	22	32
1896-S	65	90	140	1908-O	13	23	40
1897-O	75	100	170	1909-S	16	32	53
1898-O	20	35	65	1913-S	25	60	100

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PRICE PERFORMANCE OF SELECTED BARBER DIMES FROM 1977 TO DATE

by Phil Carrigan

Along with the intellectual, leisure, and collector-to-collector enjoyment which are part of numismatics (and Barbers particularly), there is also an obvious financial aspect. There are vast differences in the purchase philosophy of a short term market speculator relative to a collector building an EF set of Barbers. However, each of them has an eye for value which differs based on time of possession. It seemed useful to tabulate the price performance of representative dates of Barber dimes (follows article) in grades which reflect the interest of most BCCS members.

In performing such a survey, a few important choices were necessary. Namely, which pricing source to monitor and which dates should be followed. The pricing source chosen was The Coin Dealer Newsletter, Monthly Summary, (the Graysheet) and the prices monitored were ASK values. Note that the Monthly Summary first appeared in August, 1976, thus limiting the time period this could serve as a resource. The dates were selected based on two criteria:

- the BCCS Circulated Barber Dime Rarity Rating (See the Journal, Vol. I, #4, pg. 15, 1990) for any coin showing a rating of R5 or higher in the grade of XF/AU, and
- any remaining date where reported mintage was less than one million.

Three dates were excluded based on inadequate pricing information: 1893/2, 1894-S and 1905 micro 'o'. Thus, the selection criteria resulted in seventeen date/mintmark examples. Additionally, the Graysheet common date entry (1897 to 1916P) was included.

The grades used to follow pricing movement represent the expected interest levels of the beginning through the moderately advanced collector. The tables, therefore, have pricing histories for the grades VG, VF, AU and UNC, the latter of which is referred to as MS60 by the Graysheet as of January, 1982. Some readers may be disappointed that a higher mint state grade such as Choice BU or MS65 wasn't included in the tabulations. The changes in grading standards implemented during the mid-1980's and the grade-inflation of the late 1970's and early 1980's would make any price comparisons either impossible or meaningless.

Before addressing the information contained in the tabulation, a few thoughts seem useful regarding rarity ratings and the BCCS Survey. Recall the definition of the rating of R4 and R5, and the weight of this status among all the dates tabulated in AU grade:

R4 - Very Scarce; may or may not find any at large shows. On most want lists.

R5 - Rare; unlikely more than 5 examples may appear at larger shows or auctions in a year's time.

Dates having these BCCS rarity ratings are exceptional compared to the majority of Barber dimes. A recent article in the Journal of the BCCS (Vol. II, #1, Spring, 1990, pp. 19-24) determined the average rarity rating for the dimes in the grades used in the survey:

Average rarity rating 1.71 for G/VG, 2.19 for F/VF and 2.78 for XF/AU.

Thus, R4 or R5 ratings are decidedly unusual and an exception to the majority of dates in any circulated grade.

Time now to look over the results (at the end of this article) and hopefully to be wiser and possibly pleased. Did you purchase all the key dates in high grade first and prior to 1977? Congratulations, but now you should consign your set to auction or to sale to a BCCS dealer and give the rest of us a chance at these hard to find coins! For those who haven't been around in numismatics for ten or more years, the consistent price drops seen following the January, 1980 Graysheet warrant an explanation. At that time, two mint state grades existed in the pricing guides; namely UNC/MS60 and ChBU/MS65. (Notice, choice was likened to MS65 then.) As prices increased, grading standards became more relaxed. Finally, buyers refused to accept examples at the ask price, but rather were choosy about strike, luster, toning, originality, marks, etc. By 1982, the Graysheet was using the grades of MS60, MS63, and MS65 and the market had sustained a significant downward correction.

In contrast to the sharp drop in UNC ask prices from 1980 to 1983, other grades showed little, or only a moderate, fall in prices during this interval. This is particularly apparent when one compares the 1980 and 1983 AU vs. UNC price changes. Those coins in AU grade were less affected by this period of significant market correction. Whether this was due to the inflated prices of 1980 affecting mint state coins primarily, or firmer price support for collector oriented grades, or both, is uncertain.

Note the performance of the "common date" entry. Either prices are mostly flat for circulated grades or bumpy for the UNC grades - note the fall from 1986 to 1990, most of which occurred during 1987. In contrast, all of the seventeen key dates tabulated show price increases from 1977 to 1990 and from 1986 to 1990. Some observations of the percentage price changes for the key dates from 1977 to 1990 follow:

- a) All show increases;
- b) The grade of VG is frequently the lowest gainer for a given date relative to other grades listed (14 of the 17 perform as such);
- c) Within a date, the grade of AU is often the best percentage increase performer (9 of 17 dates);
- d) Some key dates appear to under-perform the group; on the whole,

my choices are 1892-S, 1901-S, and 1913-S. (Are these dates seen as over-rated in the dime series due to their high priced quarter and half dollar counterparts?);

- e) For a given rarity level (R4 to R5), the 1890's dates show higher absolute dollar amount increases or percentage gains compared to the late 1909-1915 key dates. (Are these latter dates actually more plentiful because collectors formerly did not concern themselves with mintmarks, but in response to the A.G. Heaton 1893 treatise on Mintmarks began to differentiate between them during the early 1900's?).

Surely, many BCCS readers will find trends and relationships not discussed above. I would encourage anyone to share these insights with the Editor. In addition, reader feedback on this analysis would be appreciated.

I plan to prepare a similar evaluation for quarters and halves. Are there suggestions for any fine-tuning or revamping of the approach used herein? I hope these findings provide insight to BCCS readers and stimulate new ideas for the study of these classic coins.

(Refer to Price Performance tables on pages 14-15)



DIMES & HALVES

BARBER DIMES

1892	AU-58	\$ 50
1899	AU-55 Original	50
1903-O	EF-45 Original	45
1905	MS-60 Original multicolor toning. Small planchet void	110
1911	AU-58	50
1912	AU-50 Original	35

BARBER HALVES

1892	EF-40 Original	155
1892-O	VF-30 Original	285
1894	EF-40 Original	160
1895-O	EF-40 Original Light scratch on reverse	160
1896	EF-45 Original	175
1899	EF-45 Original	150
1901	VF-30 Original	50
1902-O	EF-45 Original	195
1905	VF-35 Original Nearly EF	185
1906	EF-45 Original	135
1907-O	VF-35 Original	75
1909-O	EF-40 Original	255
1910	EF-45 Original Rim nick on reverse	225
1911	EF-45 Original	135

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David W. Lange
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PRICE PERFORMANCE OF SELECTED BARBER DIMES

Date Mintage (Millions)	BCCS Rarity Rating	Grade	VALUE (\$)				Price Change*	
			ISSUE DATE (MONTH/YEAR)				1977 to 1990 (\$ / \$)	
			1/77	1/80	1/83	1/86	1/90	
1892-S	R3	VG	20	23	24	24	33	65 / 13
	R4	VF	44	50	49	49	58	32 / 14
	R4	AU	94	125	108	108	130	38 / 36
(0.99)		UNC	128	350	190	200	220	72 / 92
1894-0	R2	VG	28	30	31	31	40	43 / 12
	R3	VF	67	84	90	90	130	94 / 63
	R5	AU	185	410	420	420	465	151 / 280
(0.72)		UNC	360	1,975	740	740	740	106 / 380
1895-P	R3	VG	34	50	50	50	55	62 / 21
	R4	VF	64	90	87	90	170	166 / 106
	R5	AU	170	262	240	240	320	88 / 150
(0.69)		UNC	255	710	425	425	460	80 / 205
1895-0	R3	VG	66	115	136	136	165	150 / 99
	R4	VF	145	180	218	218	345	138 / 200
	R6	AU	280	410	475	475	650	132 / 370
(0.44)		UNC	525	1,700	740	740	950	81 / 425
1896-0	R3	VG	30	38	40	40	47	57 / 17
	R4	VF	60	68	68	73	135	125 / 75
	R4	AU	170	230	230	270	325	91 / 155
(0.61)		UNC	240	925	435	435	500	108 / 260
1896-S	R3	VG	29	31	32	32	40	38 / 11
	R4	VF	55	57	61	61	90	64 / 35
	R5	AU	150	202	185	185	245	63 / 95
(0.58)		UNC	225	615	310	310	380	69 / 155
1897-0	R3	VG	26	32	34	34	39	50 / 13
	R4	VF	52	69	71	71	110	112 / 58
	R5	AU	140	300	262	262	285	104 / 145
(0.67)		UNC	225	1,400	465	465	490	118 / 265
1898-0	R2	VG	5	5	4	4	6	20 / 1
	R3	VF	18	18	18	18	33	83 / 15
	R5	AU	52	76	65	65	110	112 / 58
(2.13)		UNC	125	435	230	230	275	120 / 150
1900-0	R3	VG	5	5	5	5	6	20 / 1
	R4	VF	20	20	20	20	28	40 / 8
	R5	AU	62	92	87	87	135	118 / 73
(2.01)		UNC	140	500	245	245	300	114 / 160

*Price change, % calculated as follows: $\frac{\$ (1990) - \$ (1977)}{\$ (1977)} \times 100\% = \%$

PRICE PERFORMANCE OF SELECTED BARBER DIMES

Date Mintage (Millions)	BCCS Rarity Rating	Grade	VALUE (\$)					Price Change	
			ISSUE DATE (MONTH/YEAR)					1977 to 1990 (% / \$)	
			1/77	1/80	1/83	1/86	1/90		
1901-S	R3	VG	29	32	32	32	38	31 /	9
	R4	VF	78	92	92	92	110	41 /	32
	R4	AU	250	340	310	310	370	48 /	120
		UNC	425	1,325	545	545	600	41 /	175
1903-S	R3	VG	17	24	27	28	33	94 /	16
	R4	VF	41	60	62	62	105	156 /	64
	R5	AU	105	217	208	208	370	252 /	265
		UNC	195	1,150	435	455	490	151 /	295
1904-S	R2	VG	13	18	20	20	25	92 /	12
	R3	VF	28	52	54	54	83	196 /	55
	R4	AU	82	208	195	195	310	278 /	228
		UNC	225	1,150	400	400	440	96 /	215
1909-D	R2	VG	4	4	4	4	6	50 /	2
	R3	VF	16	18	18	18	24	50 /	8
	R4	AU	50	71	65	65	105	110 /	55
		UNC	112	380	164	180	200	79 /	88
1909-S	R2	VG	4	4	4	4	5	25 /	1
	R3	VF	17	18	18	18	33	94 /	16
	R5	AU	50	71	68	68	130	160 /	80
		UNC	100	380	180	195	220	120 /	120
1910-S	R2	VG	2	3	2	2	4	100 /	2
	R3	VF	12	12	12	12	18	50 /	6
	R5	AU	42	57	57	57	95	126 /	53
		UNC	95	330	142	163	190	100 /	95
1913-S	R2	VG	8	8	8	8	10	25 /	2
	R3	VF	32	38	38	38	55	72 /	23
	R4	AU	100	154	136	136	165	65 /	65
		UNC	160	490	245	250	275	72 /	115
1915-S	R2	VG	2	3	2	2	3	50 /	1
	R3	VF	8	8	8	8	15	88 /	7
	R4	AU	45	62	58	58	85	89 /	40
		UNC	105	350	135	163	175	67 /	70
Common 1897 to 1916-P (--)	R1	VG	1	2	1	1	1	0 /	0
	R1	VF	5	5	5	5	6	20 /	1
	R1	AU	32	30	30	32	38	19 /	6
		UNC	78	208	108	136	100	28 /	22

EDITORIAL

The Collector VS. Investor Debate

It was only a matter of time before one of the major issues in numismatics today caught up with the Barber Coin Collector's Society. More than a debate between the two groups, the **Collector vs. Investor** issue has taken on the appearance of a campaign by collectors to retain their identity at a time when investors are getting most of the attention.

Up until only a few years ago, coins were mostly the domain of the collector. Not really impacted by the absence of consistent grading standards for "higher-end" coins, most collectors enjoyed a wide range of opportunity to trade and read about their circulated specimens. A major shift in emphasis toward the investor has begun evolving, however, with the prominent third party graders bringing confidence and credibility to high grade coin investment.

One can certainly appreciate the collectors' point of view. And it's important that they speak out. Not so much as to debate the so-called 'evils' of investing, but more to let both dealers and the numismatic media know that they still represent a major portion of their customers and readership.

I believe there is room for both groups to follow their pursuits, and both can...as long as there are enough dealers to satisfy the interests of each, and the publications devote equal time in advancing the knowledge of both the collector and investor.

The very By-laws of the Barber Society were fashioned to protect the interests of Barber Collectors, whether their collecting focus is at the AG or MS65+ level.

We will, therefore, continue to make every effort to provide a broad variety of information, keeping in mind the common thread that binds our organization: Charles Barber and his fascinating silver coins.

Publisher

THE BARBER CACHE

By Bill Cregan

One of my foremost coin fantasies was to go back to the early 1920's and go through a slot machine of quarters looking for nice Barber pieces for my collection. A few months back, my dream nearly came true.

One Saturday I was visiting a neighborhood dealer's shop and asked if he had made any recent purchases of Barber coins. In reply, he placed a short 2" X 2" size coin box on the counter and told me to take a look. I was astonished.

Inside the box was an orderly selection of nice VG and better Barber dimes, quarters and halves, in virtually original, flaw-free condition. The dealer, who has a state-wide reputation as an active buyer, said the coins came from the collection of a man who had died suddenly in the early 1920's. The pieces then became the property of his niece, who owned them intact for more than sixty years before selling them to him.

I felt lucky and privileged to have the first pick at the forty or so coins. The coins I selected were as follows: dimes, 1903-S VF-20 flawless, Quarters, 1898-S Choice F-VF, 1902-S VF-XF, 1904 VF, and 1905 VF+. Also included in this collection was a nice 1897-S dime in Fine, a 1902-S in XF, and many nice Barber halves that included a Choice VF 1910-S, 1912-S, and 1914-S. The other pieces were in the VG-F range, that included a strong fine 1908-S quarter that is quite scarce.

I was also shown all the original manila 2" X 2" penciled envelopes that housed the coins. The collection also included many other coins as well. From the preponderance of "S" Mint Barbers, I had to conclude the pieces were picked out of silver change on the West Coast around the 1919-1923 years.

I feel proud to be the second "real" collector to own these coins, and, like their long deceased original owner, will preserve them carefully until it is my time to part with them.

This hoard is one of the "Barber" highlights of years of collecting. Although I certainly have some Barber coins that are certainly much scarcer than the pieces from this old collection, the dimes and quarters from this carefully preserved "cache" will always be my favorites.

Why An 1894-S Dime?

by Tom LaMarre

Publisher's Preface:

We would like to thank both the author of this article, Tom LaMarre, and Krause Publications for allowing us to reprint this article first appearing in the June, '90 edition of Coins Magazine.

Almost 100 years ago, the San Francisco Mint turned out 24 of them, and collectors today still don't know why.

Collectors know the whereabouts of all the 1913 Liberty Head nickels. The pedigrees of the 1804 silver dollars go back many generations.

But rare 1894-S dimes may still be awaiting discovery. Sixty years ago only four examples were known to exist. Now there are 10 authenticated specimens.

Opinions differ as to why the San Francisco Mint struck just 24 dimes in

1894. Old-time collectors believe the mint needed \$2.40 to balance its books at the end of the fiscal year. Another theory is that the dimes were struck to test the dies, in anticipation of a large order.

A more plausible explanation claims the dimes served as presentation pieces. This is the theory generally accepted today.

One thing everyone agrees on is that the San Francisco Mint had a glut of dimes in the early 1890s. According to the U.S. Mint director's annual report for fiscal year 1893, the San Francisco Mint had 2,678,188 "current" dimes on hand. All would have been Barber dimes, introduced in 1892 and named for chief engraver Charles E. Barber. For many years collectors called them Liberty Head dimes or sometimes Morgan dimes, although engraver George T. Morgan had nothing to do with the design.

Faced with an excess inventory of dimes, San Francisco Mint officials ordered the presses silenced some time before the end of June 1893. They would remain inactive the rest of the year and well into 1894.

Despite the lapse in production of dimes, the San Francisco Mint had nearly 1.5 million pieces on hand at the end of fiscal year 1894. The stockpile ruled out the possibility of dimes being struck for circulation during the remainder of the calendar year.

Presentation pieces - specially struck for VIPs - were another matter. Unlike many other rarities, the 1894-S dimes were not struck surreptitiously. The total mintage of 24 pieces was listed in the Mint director's annual reports beginning in 1895.

One of the first collectors to research the dimes was Dr. George F. Heath. In an article published in *The Numismatist* in 1928, Heath was quoted as having said the following:

"At the end of the fiscal year, June 30, 1894, it was necessary to show \$2.40 in the year's coinage...the dime dies were put to work and 24 pieces were struck ...

"It is said that two or three of the coins were obtained by Mint people at the time of coinage 'just to have a new dime.' Excepting those two or three, the coinage is said to have gone into a bag with other dimes and passed out of the Mint for circulation. My information about the limited coinage was obtained at the San Francisco Mint in 1905."

Heath added, "Of the 24 dimes made at San Francisco in 1894, over 20 of which were placed in circulation, not more than four are known."

But according to a story first told by numismatist James G. Johnson, Hallie Dagget - daughter of San Francisco Mint superintendent John Dagget - said that her father was asked by banker friends to strike some dimes for them. The superintendent ordered 24 pieces struck and gave the seven bankers three dimes apiece.

The remaining three went to the superintendent's daughter. Hallie Dagget spent one and sold the other two to Earl Parker, a prominent San Francisco coin dealer, in 1954.

The information was based on a letter from Guy L. Chapman, who knew Parker. But it appears his memory of the sale date was in error. A San Francisco newspaper told a similar story in 1950, not 1954. The February 1951 issue of *The Numismatic Scrapbook Magazine* reported the following:

"William F. Bailey of San Francisco forwarded a newspaper clipping telling of the sale, by a non-collector, of two specimens of the 1894-S dime.

"According to the story, back in 1894, a banker in Ukiah gave three dimes to his little daughter and told her to save them as they would some day be valuable. Recently the Ukiah woman sold two of them for \$2,750 each. She looked high and low for the third specimen but finally remembered that it was a hot day in 1894 when her father gave her those dimes and she visited an ice cream parlor on the way home."

If you change "a banker in Ukiah" to read "the San Francisco Mint superintendent," the story makes sense. The facts may have been twisted intentionally to protect the identity of Hallie Dagget, or the mix-up could have been the type that frequently occurred when the general press covered a coin collecting story.

Hallie Dagget wasn't the only one to spend an 1894-S dime. Today there are four circulated pieces. Two have been authenticated, but the other two are unverified. The first report of a circulated find came in 1900.

"J.C. Mitchelson of Kansas City, who has been spending much time in San Francisco, writes that he has uncovered an 1894-S dime," Heath wrote in *The Numismatist*. "Mint authorities there inform him that while 24 were originally struck, only 14 went into circulation, the remaining 10 being restruck. None remain in the Mint."

The term "restruck" was not used in the numismatic sense but simply meant that the dimes had been melted and the metal reused. At any rate, the statement was inaccurate and probably based on faulty records or recollections.

What is important is that Mitchelson bequeathed his collection to the Connecticut State Library in Hartford, which now has an 1894-S dime, probably the same one described in *The Numismatist* in 1900. If the piece is genuine, and there is little reason to believe that counterfeits were made as early as 1900, it raises to 11 the number of known examples.

Another well-circulated 1894-S dime turned up in circulation in 1911 and was acquired by a collector named Romito. A third circulated specimen, grading extremely fine, was originally owned by a California collector.

Years later, Dr. Jerry Buss purchased it. Although this piece has been auctioned and sold by many dealers, numismatist Walter Breen classifies it as unverified.

The fourth circulated example, which grades good-very good, has been authenticated by the U.S. Mint and all of the experts who have examined it. Gimble's coin department purchased it over the counter, and in the early 1970's, James G. Johnson acquired the rarity. Ownership of the dime inspired

him to research its history, providing a wealth of information for collectors. In an article published in 1972, Johnson pictured what may be a fifth circulated specimen. The coin is so worn that it is doubtful whether the date is 1894 or 1904.

The dime, reportedly "found in Texas some years ago," may be the same one mentioned in the February 1949 issue of *The Numismatist*. "My prize possession, out of about 9,000 coins, is an 1894-S dime," DeLeon, Texas, collector Louis R. Goodwin wrote. "I have had this coin for over 20 years, and in my estimation it is in very good condition."

Other purported 1894-S dimes have appeared over the years. The April 1956 issue of *The Koin Klubber*, bulletin of the Honolulu Coin Club, reported that an 1894-S dime had been discovered on the islands. Apparently it was not authenticated, for nothing more was heard of the Hawaiian dime.

In 1963 a young woman walked into a Warren, Ohio, coin shop and asked for an appraisal of some coins her grandfather had saved. Among them was an 1894-S dime. When the coin-shop owner said it might be a fake and threatened to call the police, the woman ran from the store.

"The coin was sent by Warren police to Washington to check on its status," the November 1963 issue of *The Numismatic Scrapbook Magazine* said. No more details were forthcoming.

An 1894-S dime was included in the 1953 Guggenheimer sale, but experts found that it had an altered mintmark. The coin was withdrawn from the sale and returned to the consignor.

It's hard to believe there was a time when numismatists did not care about the 1894-S dime. According to dealer Q. David Bowers, prior to 1909 collectors placed little emphasis on coins from branch mints. Augustus G. Heaton's book *Mint Marks* had reached only a limited audience. Not until the 1909-S "VDB" cent jumped in price did knowledge of mintmarks become widespread.

One of the first value guides to list the 1894-S dime was a booklet titled *U.S. Coin Values and Lists*, published by C. H. Shinkle of Pittsburgh. Although the booklet was copyrighted in 1905, it was described as a list of values based on auctions from 1907 to 1910.

Shinkle valued the proof 1894-S at \$50, which was 50 times the retail price of his booklet. He also included the dime in a separate "List of Rare U.S. Coins." In 10 years the 1894-S dime had gone from obscurity to fame.

By 1928 only four of the coins had been accounted for, and sales occurred infrequently. The 1939 edition of Wayte Raymond's *Standard Catalogue of United States Coins and Paper Money* described the dime as "extremely rare" but did not list its value.

In 1946 dealer Abe Kosoff auctioned the "World's Greatest Collection," which included a pristine 1894-S dime. It sold for \$2,350 and went to noted collector Will W. Nield.

Dealer B. Max Mehl, who subsequently auctioned Nield's collection, called the 1894-S "the rarest U.S. dime and probably the rarest small silver coin in the world...the only specimen ever offered at auction."

Gradually more examples came to light. Stack's 1957 Empire Sale featured Lot No. 881: "1894-S dime. The second rarest silver coin from the San Francisco Mint, exceeded only by the 1870-S dollar of which six or seven are known to exist. Of the 1894-S dimes, of which seven or eight are known, Stack's has had the pleasure of handling five.

"At private sale we sold the Clapp specimen to Louis Eliasberg, another to James Stack. At auction we sold the H.R. Lee specimen in 1947, the Guggenheimer coin in 1953 (this was in error; as mentioned, the lot was withdrawn) and now we proudly offer this, the fifth specimen, in the great Empire Collection.

"Only when great and virtually complete collections are sold does the collecting fraternity have a chance to own or see such a rarity as this. To emphasize the rarity of this coin, even the great Anderson Dupont sale which we sold in 1954, considered one of the finest and most complete offerings of silver and copper coins in the last decade, lacked this coin."

The Empire specimen realized \$4,750, but there was not enough lead time to use the figure in the 1958 edition of the **Guide Book of United States Coins**. The Red Book listed an uncirculated 1894-S dime at \$3,000, while a 1913 Liberty Head nickel had a value of \$11,000 and an 1822 gold \$5 piece was listed at \$15,000.

In 1958 the firm of New Netherlands auctioned what was then the only known circulated 1894-S dime. It was described in the catalog as the "only known specimen of the lowest mintage, regularly issued U.S. coin to circulate extensively, and to have been actually used as a specie. Same dies as Eliasberg's coin.

"Authenticity of this specimen established by our microscopic examination, together with a government letter of confirmation. One of possibly seven examples known to us."

In 1961 Nield's 1894-S dime reappeared and grabbed the spotlight as part of the Hydemansale, conducted by Kosoff.

"One of the prizes and rarities of the U.S. coinage," the catalog said, "this gem was obtained out of the famous Will W. Nield auction conducted by the late B. Max Mehl.

"Mr. Nield, in turn, had acquired it out of the auction of the World's Greatest Collection conducted by the cataloguer in 1946. At that time this coin brought \$2,350, but of course it is worth several times that sum today.

"Although there were supposed to have been 24 coins struck, there seem to be only seven known specimens of the 1894-S dime. All are gems, in proof condition.

"The present market for rarities of this caliber should result in a runaway price on this offering. So seldom does it appear that advanced collectors

would best reach for the 1894-S now. The added luster of so sound a pedigree should be seriously considered."

It sold for \$13,000.

At the 1972 American Numismatic Association convention in New Orleans, World Wide Coin Investors of Atlanta paid \$50,000 for a proof 1894-S dime. The sellers were dealers Abner Kreisberg and Jerry Cohen. Two years later an 1894-S dime reportedly changed hands in a private sale for \$97,000 a figure that was listed in the Red Book years afterward.

At Superior Stamp & Coin Co.'s 1985 sale of the Buss collection, an 1894-S dime realized \$50,600, including the buyer's fee. Another 1894-S dime was hammered down for \$77,000 (including a 10-percent buyer's fee) at the 1987 Norweb sale, conducted by Bowers and Merena. The auctioneer was Q. David Bowers, who had sold the Norwebs the coin. It was graded proof-65. In 1988 yet another 1894-S dime crossed the auction block, realizing \$64,000. Superior Galleries auctioned the piece.

Experts agree that the 1894-S dimes were struck slowly and carefully, but at various times they have been described as uncirculated or proof. Branch-mint proofs were not sold to the general public, although they were occasionally made for presentation purposes.

Some numismatists theorize that the dimes may be prooflike instead of actual proofs. Prooflike coins are those struck from new dies. Their mirror-like surfaces are much like those of proofs.

Bowers, who has handled at least six 1894-S dimes, says that all have been proof or prooflike in their characteristics. No known 1894-S dime has a deeply frosted surface characteristic of a business strike. If the coins were created as souvenirs, it would explain why most of them have survived in the condition as issued.

Most collectors would be happy to acquire an 1894-S dime in any state of preservation. After all, it is "America's Rarest Dime," a title that was inscribed on the Plexiglas holder for one of Hallie Dagget's coins.

Created on a whim - and in some cases spent as pocket change - 1894-S dimes are now among the most storied U.S. coins. Perhaps when a forgotten safe-deposit box is opened or a worn Barber dime re-examined, another name will join the list of owners.

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BARBER DIMES

1892	Fine.....	\$ 6.50
1892-0	XF.....	24.00
1893-0	GD.....	13.00
	Fine Lt. obverse scratch.....	47.00
1894-0	GD.....	29.00
1895-S	GD full rims.....	15.00
1897-0	Good.....	34.00
1897-S	Good.....	7.50
1898	VF+.....	7.00
1899	XF.....	18.00
1900	Lustrous AU.....	40.00
1900-S	XF.....	21.00
1901	XF.....	17.00
1901-S	GD.....	30.00
1902	VF.....	5.00
	XF+.....	17.00
1903	VF+.....	9.00
	XF.....	17.00
1903-0	BU Rainbow periferal toning	190.00
1905	XF.....	18.00
1905-S	Fine.....	6.00
1905-S	XF Cleaned. Double date.....	20.00
1906	XF.....	17.00
1907	XF.....	17.00
	CH AU Nice.....	49.00
1908-0	Fine.....	5.00
1911-0	XF.....	18.00
	AU Sharp.....	42.00
1912	XF.....	17.00
1912-0	XF.....	18.00
1913	VF.....	6.00
	XF.....	16.00
	Bord. Unc. Mottled Gold toning	52.00
1914	VF.....	6.00
	AU.....	40.00
1914-0	Fine.....	3.00
	Sharp AU.....	41.00
1915	VF.....	6.00
1916	VF.....	6.00
	CH AU Very Lustrous	43.00
1916-S	XF.....	18.00
	AU.....	42.00

BARBER QUARTERS

1892	Sharp AU.....	\$ 99.00
1892-S	GD.....	13.00
1895-S	AU Cleaned.....	99.00
1896-S	Nice GD. Key Date.....	185.00
1897	Fine.....	10.00
1897-0	GD.....	6.50
1897-S	GD.....	9.00
1898	Fine.....	9.00
1898-S	GD.....	4.00
1903-S	CH AU. Nice Toning.....	235.00
1904	VF35 Close to XF.....	41.00
1904-0	Fine.....	20.00
1907	BU.CH.BU. Trace of Repun.Date	299.00
1908-0	Fine.....	10.00
1909	Fine.....	8.00
1909-0	Fine.....	9.00
	VF.....	18.00
	XF.....	58.00
1909-S	VG+.....	4.50
1910	Fine. Cleaned.....	5.00
1910-0	VG+.....	4.50
1912	Fine.....	8.50
1913-S	Nice GD Scarce Date.....	240.00
1914	Fine.....	8.00
	VF.....	17.00
	XF.Cleaned.....	40.00
1914-0	CH.BU.Brilliant Obverse	
	Lt. Golden Toning Reverse	495.00
1914-S	VG.....	27.00
1915-0	Fine.....	8.50
	AU.....	89.00
1916-0	Fine.....	9.00
	XF+ Lots of mint luster.....	53.00
	AU.....	89.00

BARBER HALVES

1892-0	GD.....	\$ 75.00
1893-S	GD/AG.....	43.00
1894-S	GD.....	7.00
1895	GD.....	7.00
1896	GD.....	8.50
1896-0	GD.....	15.00
1896-S	AMACS VF 30/30 Lightly cleaned but nice and very scarce.....	215.00
1897-0	GD.....	37.00
1897-S	GD.....	65.00
1898-S	VG.....	12.00
1900-0	GD.....	7.00
1900-S	GD.....	7.00
1908-0	VG.....	7.50
1909-0	GD.....	8.00
	VG.....	10.00
1910	GD.....	8.00

THE 1901-S BARBER QUARTER

By Bill Cregan

Up and Away, by far the rarest coin in circulated condition in the twentieth century U.S. series is the 1901-S Barber Quarter.

With a low mintage of 72,664 pieces, this date would be uncommon by most rarity standards, but it's this date condition rarity that makes it legendary. As one dealer once aptly commented, "There is a condition void between About Good and Uncirculated that you could drive a truck through."

Unlike other twentieth century rarities such as the 1916 Standing Liberty quarter, or the 1909-S VDB cent, the 1901-S quarter was not recognized as such at its time of issue, and was poured into circulation to serve as pocket change. When Barber quarter collecting became the "thing to do" among collectors starting in the 1930's, most of the surviving 1901-S quarters were worn slick.

Most specialists in the Barber quarter series agree that this date is scarce in full rimmed Good condition, and in Very Good and above, rare. Although the 1901-S quarter was usually well struck and had sharp detail when new, by 1930 the same coins rested in cash register trays in about Good or less. If the 1901-S quarter was as weakly struck as the 1901-O quarter, any circulated specimen would be rare!

In over twelve years of reading auction catalogues published by the big coin firms, I can't recall more than half a dozen occasions when this coin was offered for sale in any condition higher than a "weak" Good grade. Contrastingly, in Uncirculated, this date made frequent appearances, that documents only a mild rarity in this grade.

For the benefit of BCCS Club members, I will document the finest circulated coins that I know to exist. The nicest worn piece I recall is a sharp, original VG rapidly sold by a Washington state dealer. The next was a fine piece bought for around \$1,100 by a collector active in local coin clubs where I live. The piece had an old baking soda cleaning, but was still extremely desirable. It was "discovered" for sale in 1989 at the thrice annually Long Beach, California convention center coin show. The next coin is an original F-VF piece bought at auction in 1990 by a coin dealer contact for his own personal collection. The next and finest example was a Choice VF-XF piece that I examined in the case of a California dealer at the 1987 Florida United Numismatics Association convention held in Orlando. The coin appeared to be genuine. It was priced at \$3,300.

As can be seen, I haven't seen many notable circulated 1901-S quarters. The rarity of this coin will show how underrated many other Barbers with way higher mintages might be as a result of attrition.

BETTER BARBER QUARTERS

1892	AU 58 or better, full frost & luster	\$ 165
1892-S	VF25, Reverse is better	68
1893	AU55, Twin to '92 above but a tad more rub	130
1895-O	VF25 scratch on neck, '95-S VF20 well-hidden old scr's rev, don't like the probs, but both are original toning and priced fair, choice @ \$22 - the pair @	40
1896-S	Good Four Guaranteed, solid full rims reverse and absolutely no problems, you will be pleased	195
1897	EF45/AU50 nearly full luster, light gold toning	78
1898	EF40, rev is 45+ but rev also has minor rim nicks	52
1898-O	VG10, pleasing coin for the grade	16
1899	EF45 \$78; '99-S EF40 hairlined from old cleaning	42
1900	AU50, very pleasing subdued toning over light luster	95
1900-S	VF25/30+, minor spots rev would surely dip out	36
1901	EF40/45, much luster \$47; '01-O abt F nice orig	22
1902	F15 very plsg \$14; '02-O VG \$5; '02-S EF45	95
1903-O	VF20\$38; 1904-O VF30/EF40 \$72'; '05 EF40+	48
1906	MS62 or better, lovely orig \$195, same EF45/AU50	88
1907-O	VF25 some luster \$36; '07-S EF45	90
1909	EF40, most pleasing color and some luster	68
1909-D	VF20 old clng \$21; '09-S VF-EF but dipped bright	38
1910	EF45 \$68; 1911 AU50 lovely original, "scarce"	115
1911-D	EF40+ \$88; '12-S EF45 very orig dirty tng (u-dip)	78
1914	MS63 flashy golden lustrous \$235; same F15	17
1914-S	G4/AG++ reverse rims just fading \$11; same VF30	78
1915-S	EF40+ orig tng \$68; '16-D EF45 orig tng	82

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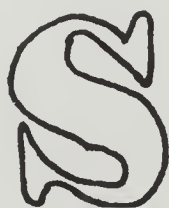
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QUESTIONS & ANSWERS

- Q. I have a question for you regarding (S) mintmarks on Barber dimes. Walter Breen states in his Encyclopedia that the Mint used a style (S) mintmark as on the silver dollars, on dimes dated 1892 thru 1898, and then a broader mintmark on dimes from 1899 thru 1916? While looking at my coins, I find a difference in the type of mintmark used on dimes dated 1912 thru 1916 then from previous years. Can you check this for me?
- A. The Barber authorities I talked to agree that there was a slightly different mintmark style used from 1912 - 1916. This later date "S" is thicker than the 1899 - 1911 version, and thicker in all but the middle area of the early date "S", as depicted by your illustrations below:



1892 - 1898



1899 - 1911



1912 - 1916

- Q. I recently picked up a 1914-D Barber dime. The dealer called it an MS63. I paid under \$100.00. The coin looks pretty (arm's length?). It is brilliant with a haze of golden toning. But under my 7 X B & L Triplett it disappoints. I could "buy" the reverse as Unc., the Obverse — No. Too many contact marks (or so, I believe). I do have an untrained Barber eye. However... A glance at the mintmark had me scurrying for my Breen Encyclopedia. Breen #3590 Blundered "D" Presently Extremely Rare (4 to 12 pcs.).

If you could give me a reasonable insurance figure, I'd love to send the coin to you for your examination. Brenda Wyen of Coin World sent me the CW page depicting this dime.

The dealer from whom I purchased the dime is basically a G & S bullion and Jewelry dealer. It is my guess that he took the coin in on a jewelry trade. Of course, this is only a guess.

- A. I have discussed the variety with Dave Lawrence, who is in the process of writing a book on Barber Dimes. He is interested in examining the coin for possible inclusion in his book. Arrangements to ship the coin can be made directly with Dave. Varieties, unless long-established (as in the case of the 93/2 dime overdate), do not carry a significant premium. Most varieties would carry a premium of up to 25-50%.



HOW I GOT INTO BARBER DIMES: A NUMISMATIC AUTOBIOGRAPHY

by J. T. Donohue

As a youngster during the early sixties, I collected whatever I could find in circulation: Mercury Dimes, Buffalo Nickels, Lincoln Cents, Standing Quarters, etc. With the growing number of coin collectors and the advent of clad coinage in 1965, circulation finds and yields from coin roll searches from banks became increasingly sparse during the late sixties.

Then one day it dawned on me: "You are not going to complete all of these sets; pick one of your stronger sets, sell the others, and use the money to complete that set."

My two best sets were Mercury Dimes and Buffalo Nickels. The prospect of paying \$80 for a 1916-D Mercury Dime did not appeal to me at the time, so I decided to go for a complete set of Buffalo Nickels. That was in October, 1969. Within a year, I had a complete set of Buffs. While none of them were acid dated, all of the key coins were in low grades. Shortly thereafter, an elderly relative died and I found several old coins while cleaning out her house. One of them was an XF 1902 Barber dime. At that time, however, none of these coins stimulated any further interest in the hobby.

Other interests proved too distracting, so I stashed those coins and my Buffalo Nickel set in my desk drawer and promptly forgot about them. Thus ended my adolescent phase of coin collecting. Except for a brief and unproductive fling with half cents in the 1970's, my interest in numismatics remained largely dormant for the next fifteen years.

Then, in 1984, I dug out my Buffalo Nickel collection and said to myself, "Why don't you upgrade that set?" Uncs would be too expensive for the tougher mintmarked issues, but well struck VF-AU examples would be more affordable and just as attractive. This strategy worked well as long as Buffalo Nickels remained relatively unpopular. But, by 1987, prices for high grade circulated key Buffs began to take off and I still had not been able to obtain a decent example of the elusive 1924-S.

Frantic searches at major shows finally did turn up some nice specimens of this date, but they were all over-graded and/or over-priced. It was at these major shows that I learned one of the major numismatic facts of life, so aptly put by Steve Epstein in an earlier issue of the BCCS Journal: "When the coin is truly scarce, the one who owns it dictates the price." To this day, I still don't own that coin.

Attending large shows also revealed another numismatic fact of life: Not all high priced low mintage coins are necessarily rare. This fact had a special significance for me as a nickel collector. After I completed my Buffalo Nickel set, I intended to branch out and collect Shield Nickels and Liberty Head Nickels. My ultimate collecting goal was to assemble a complete set of nickels from 1866 to 1938. The low mintage Shield Nickels from 1877-1881

especially interested me.

Yet, when I went to these large shows, I noticed that all of these low mintage early nickels were slabbed and stacked up like pancakes on the tables of prominent dealers. One dealer had four or five 1877's. Only about 900 1877 nickels were minted, this and the other so-called rare date nickels actually appear to be pretty common, especially when compared to the criteria utilized in our Barber Rarity Rating Surveys. (Don't get me wrong here, I'm not trying to knock other segments of the hobby. I'm just trying to explain how my changing numismatic interests have developed.)

For instance, take my favorite coin, the 1895-O dime, which received an R-6 in XF-AU grade: "Almost never found. One may not appear for sale in a year's time." Now the 1895-O has a mintage of 440,000, rather a low figure, but quite large when compared to 900 for the 1877 nickel, or for that matter, nickels of 1878 (2,500), 1879 (72,000), 1880 (20,000) and 1881 (30,000).

Moreover, a quick check of any of the major coin newspapers and magazines will reveal that these low mintage Shield Nickels (usually proofs) are offered far more frequently than problem free 1895-O dimes in VF or better. Why this discrepancy?

There are two basic reasons: First, back when the 1895-O dime was issued, few people collected coins by mintmark, so the vast majority of 1895-O dimes we encounter are the worn down "slicks" we see today. Secondly, the proof Shield Nickels were made exclusively for collectors and were thus saved way out of proportion to their mintages. In addition, while business strike nickels dated 1879-81 are quite rare, the proof mintage of each of these dates was about 4,000 apiece — in relative terms, very high. Put another way, the number of high grade survivors has been artificially inflated by high proof mintages.

All of these "rare date" proof nickels tend to concentrate in the hands of dealers and investors and such material is therefore, subject to price manipulation and promotions. This is not much fun for the average collector who has to scrap just to get a VF to AU example.

With the 1895-O dime, and many other mintmarked Barber keys, you don't have this condition whereby the number of high grade survivors is inflated by proof mintages for the simple reason that branch mints hardly ever struck proofs.

Having explained this little discrepancy, back to the original question: How did I get into Barber dimes?

Frustrated in my search for a decent 1924-S Buff and realizing that these low mintage Shield Nickels are not that scarce, but just expensive, I asked myself, "Why not just forget about the Buffalos for awhile and collect something else?" Lincoln Cents? No, never liked them, I guess, because everyone else did when I was a kid. The same contrarion reasoning also led me to reject Morgan and Peace Dollars, because of their current popularity. Mercury Dimes? No, that was another series from my numismatic adolescence, like the Buffalo Nickel. Standing Quarters? No, the price of the 1916 at almost

\$1,000 in Good would be prohibitive, especially since that coin is not that rare to begin with. Early Walkers? The time to collect them was ten years ago when they were cheap. Now the 1921 P, D & S each go for \$1,000 in XF - the minimum grade that would be acceptable for me.

I then turned my attention to the Barber Series. They are much easier to grade than the Standing Quarters or the Walking Halves. However, as with the 1916 Standing Quarter, the 1901-S Barber Quarter is just way out of my price range. Unlike the Barber Quarters, the Barber Halves have no expensive mega-key obstructing completion. However, with common date XF's going for \$100 each and common date AU's going for \$200, putting together a nice set of Barber Halves would be a time consuming and expensive proposition. Like the early Walkers, the time to collect Barber Halves was 10 - 15 years ago, when they were relatively cheap. However, none of this reasoning prevented me from buying an XF 1897-O Half last year. Since then, the bid on that piece has risen from \$340 to \$405.

When the opportunity arises, though, I'll probably trade it for a nice original high grade circ key date Barber dime. Why collect the dimes? After all, there's the 1894-S. Well, here's how I got around that one: The 1894-S dime was an unauthorized clandestine issue, an artificially created rarity, which was struck for the benefit of the San Francisco Mintmaster, his daughter and a few of his close friends. As such, it is not a legitimate obstacle to completion of the set!

According to many dealers I've talked to at shows, Barber dimes have not been popular with collectors in recent years. But, if the 1894-S is the only thing that has been keeping you from collecting the series, you're missing out on a lot of enjoyment. While the AU's are getting expensive, common date XF's are downright cheap at \$15. Then, there's always the possibility of cherry picking a 1905 micro "o". I picked up a nice VF specimen for \$9 recently.

Since my Barber dime collection is 2,000 miles away, I haven't been able to check its' obverse die variety as BCCS member Joe Haney suggested in our last issue of the BCCS Journal.

About 18 months ago, I purchased a VF30 1895-P. The next day, I bought a copy of Walter Breen's Encyclopedia. Turning to the section on Barber Dimes, I noted that Breen mentioned a rare variety of the 1895-P which has a portion of Liberty's ribbon missing. Examining my own coin, I found that it too, lacked a portion of the ribbon. Those of you with 1895-P dimes might want to check your specimens and respond in the next issue. Some time ago, noted Barber authority Bob Rose told me that this variety does occur in mint state.

However, the most exciting aspect of collecting Barber dimes involves the 1895-O, the legitimate key to the series and the subject of my next article.

BARBER'S - A GREAT SERIES FOR ANY COLLECTOR

by R. W. Julian

During the great silver melt a few years ago, many common-date Barber dimes went into the melting pot. No records were kept, but tens of thousands of these coins must have been turned into silver ingots, making this common coin more of a rarity than most collectors realize.

In the latter part of the 19th century, the dime was the most popular silver coin among the American public. With the wages of even a skilled workman in the 1850s under \$3 per day, it is small wonder that the 10-cent piece was so highly prized by young and old alike.

Dime coinage in the early days of the Republic was not all that large, but it increased after the War of 1812. By the early 1830s, a considerable number were being made-and in 1837, Mint Director Robert Patterson was able to put the new Seated Liberty design on the dime and half dime.

In 1860, the minor silver coins were redesigned and the name of the country was transferred from the reverse to the obverse, requiring a new and larger wreath on the reverse. Early collectors usually gave credit for this revised wreath to Harold P. Newlin, a prominent numismatist; it was to remain until 1916, when the last of the Barber dimes was struck.

It is not clear what part Newlin played in the creation of this design, but probably he sketched his idea for James B. Longacre, the chief engraver. Longacre certainly did the actual engraving work, as considerable skill was required in preparing coin dies.

Because of the Civil War, silver and gold coins were hoarded or exported as early as the end of 1861, and by the summer of 1862 none was to be seen. It was not until 1873 that large numbers of dimes and other silver coins reappeared in the marketplace to replace the tattered shinplasters (notes of less than a dollar in value). The first of these was the dime, and it was well received by the public.

By the mid-1870s, public comments began to be heard that the Seated Liberty design had been around far too long, and these eventually reached the official stage. Mint Director Henry R. Linderman brought George T. Morgan-who would later design the famous silver dollar-from England to redesign the minor silver coins.

Morgan arrived in the United States in late 1876 and set to work on new artwork for the silver coins. He was still doing this in the summer of 1877 when an unexpected event completely changed official thinking.

In 1861-62, vast quantities of silver coins had been either hoarded or exported, the latter going mostly to Canada and Central America. Although silver had been put into the marketplace as early as the spring of 1873, gold did not reenter circulation until the end of 1878. In the meantime, the premium on gold gradually declined-until, at times during 1877, it was nearly at par. This, in turn, caused the hoarded silver from abroad to return in massive

quantities; in fact, so much returned that, added to the large coinages of the 1870s, there was now far too much silver coinage around and much of it flowed into Treasury vaults.

This massive influx of coins forced the Treasury to halt minor silver coinage except at the Philadelphia Mint, where small quantities were made for collectors and as presents. The Mint Bureau quietly dropped any ideas of redesign and nothing was to be done for some years.

Toward the end of 1882, the Treasury stockpile of dimes had finally been distributed and coinage was resumed. However, there were still large quantities of quarters and half dollars on hand, and the last of these-some dating back to the late 1840s-were not distributed until 1891.

With only the dime being coined in quantity, there was little discussion of redesign-but, with the dispersal of the Treasury stockpile in 1890-91, official thoughts turned once more to new designs. In 1890, there was an attempt to have a nationwide design contest among artists, but this failed and Mint Director Edward O. Leech decided to have the work done in-house by the Mint engraving department.

Leech visited the Philadelphia Mint and spoke at length with Chief Engraver Charles E. Barber and his assistant, George Morgan. Both men were asked to submit sketches for silver designs at their earliest opportunity. As a result of this, Leech gave Barber an official commission to redesign all of the silver coins except the dollar.

Charles Barber had been chief engraver since the death of his father (who had held the same post) in 1879. He was to serve in this office until his death in 1917. Barber has been the subject of much criticism for his supposedly dull designs, but at least he understood the requirements of coinage-and he was capable of superb work when given a free hand.

For the obverse, Leech was determined to use the current head of Liberty as found on the French coinage, and he directed Barber to use that as a model, making such modifications as the engraver thought proper. Barber was told the reverse of the dime would not be changed from the design of 1860, but that the quarter and half dollar would have a new eagle, based on the national coat of arms adopted in 1783.

Throughout the summer of 1891, Barber worked on the plaster models for the coinage in an effort to please Leech. On a number of occasions, Barber and Leech clashed over certain artistic ideas-and finally the director informed the engraver that henceforth the latter would do as he was told.

The head of Liberty was accepted at an early date by Leech, but the reverse eagle held up final adoption of the design until late in the year. Leech submitted a series of half-dollar patterns to the Treasury and the final design was chosen at a meeting of President Benjamin Harrison's Cabinet. The director ordered that coinage begin on January 1, 1892.

Coinage did begin on the appointed day, despite attempts to delay the start. It was felt that the new dies had not been properly tested, and historical

experience had shown that the hurried coinage usually meant major modifications within a year or two. Superintendent Oliver Bosbyshell pleaded in vain for such permission.

Oddly enough, the January 1 coinage went quite smoothly and the coins were struck with ease by the presses. There were some problems with the quarter dollar, but these were taken care of in 1892 with little difficulty. Dime coinage was heavy at all three mints (New Orleans had resumed dime coinage in 1891), with only San Francisco falling below the magic number of one million.

The coinage of 1892 is easily obtained by the collector, despite the lower mintage at San Francisco. The first year of mintage of any new design is always saved by the public, and the 1892 Barber dime was no exception. This coin is always available for a reasonable price—although if one goes for an MS-65 example, the price will be stiff. A Proof-65 1892 Barber dime in Norweb I (Bowers & Merena, October 1987) brought \$1,650. Even the 1892-S dime books at only \$240 in MS-60.

The only known overdates in the Barber dime series were discovered by Walter Breen in the early 1960s. The overdate 1893/2 exists in both the Philadelphia and San Francisco issues and perhaps some day will be found in the New Orleans, as well. The 1893/92-S is extremely rare and only the Philadelphia issue is occasionally seen for sale, bringing in excess of \$600 in MS-60.

Most collectors attempting complete sets (with the exception of the 1894-S) usually try for high-quality pieces. For most of the 1890s, strictly uncirculated Barber dimes can be obtained for little more than \$100, although there are quite a few dates and mints that bring much higher prices. The most notable of the regular issues in this respect is the 1895-O, which is worth more than \$1,000 in MS-63 or better.

(In 1954, four years after he began collecting, the writer was given an old dime bank by an elderly neighbor, in which the last coin had been deposited before 1910. One of the scarce 1895-O dimes was there in Extremely Fine condition!)

The most famous Barber dime is the 1894-S, of which a mere 24 pieces were coined. Various stories have appeared as to why this minuscule mintage was produced, but the most likely explanation is that San Francisco Superintendent Daggett simply wanted to create a rarity for a few friends. Whatever the nature of its origin, it has never failed to excite interest when offered for sale.

One of the curiosities of this tiny issue is that more than one pair of dies was used. The official report of San Francisco dies indicates that only one pair was employed, but numismatic research has proven otherwise. Perhaps some day a record will be found which explains the mysteries behind this special issue.

Norweb I contained a specimen of the 1894-S dime graded Proof-65; it is though that all were originally struck as proofs. There was strong bidding for this rare coin, with the final price of \$77,000 demonstrating the demand

among collectors to own a piece of numismatic history-and mystery.

When coin collecting became a mass hobby in the United States, beginning in the early 1950s, Barber dimes could still be found in circulation, though most of these were dated after 1905. Many collectors can still remember the thrill of finding an old Barber silver coin in their change at that time. It was possible for the ordinary collector to acquire 15 or 20 different date and mint-mark combinations out of circulation.

Although confirmed overdates are restricted to the year 1893, there is another "over" that merits interest. On 1909-O dimes, the mint mark is punched over a D. Had the reverse happened, it would have been understandable-1909 was the last year of the New Orleans Mint, and dies could have been left over. But to have this occur the other way around seems odd.

Several of the S-mint dimes of the early 1900s have low mintages and have been strongly sought by collectors. However, none of these is rare; perhaps "scarce" is a better term to use. An MS-65 1903-S (mintage: 613,300) in Norweb I brought \$2,200, suggesting that such coins are not as rare as commonly believed. An MS-64 1904-S went for less than \$1,000 at the same sale.

The years 1906 through 1909 are special ones in the Barber dime series. Four mints were striking this coin at the same time, and many collectors assemble year sets. The easiest date is probably 1908; uncirculated examples from that year are generally less expensive than those of the other three years. Some numismatists include the proof dime in their year sets.


Because the New Orleans Mint closed in 1909, many collectors have specialized in the issues of that date. There are several large hoards of O-mint dimes of that year, and this has driven up the price of that issue somewhat beyond where it ought to be. The patient collector can probably obtain a 1909-O Barber dime for about the same cost as other issues of this year in similar condition.

After 1909, the general state of the American economy and rising wages led to the striking of more silver coins. The Barber dimes were no exception to this rule, and most mintages were in excess of 10 million. Only for the 1913-S (510,000 pieces) and both mints in 1915 (there was no Denver coinage) were mintages appreciably lower.

The year 1916 would almost certainly have seen the largest Barber dime coinage (nearly 50 million) except for the change of design. The coin had been issued for 25 years, making it eligible for change-and the Treasury decided to do just that. A limited, invited competition was held and Adolph A. Weinman's classic Mercury dime design was chosen and first struck in that year.

Some contend there are too many Barber dimes around for the current number of collectors, but this is not quite true. During the great silver melt a few years ago, many common-date Barber dimes went into the melting pot. No records were kept, but tens of thousands of these coins must have been turned into silver ingots.

The last proof coins of this type were struck in 1915, none being made in 1916. It is possible for the collector to complete a set of Barber dimes in proof for 1892 through 1915, but the price will be stiff for a few of the issues. Most of the Proof-65 issues in Norweb I brought about \$3,000 each.

The summer of 1916 saw the last Barber dime produced. It was the end of an interesting series, well worth the attention of serious numismatists. 

Publishers Note: We would like to thank Miller Magazines and R.W. Julian for allowing us to share this article with our members. Copyright 1989, by COINage Magazine.

ODDS & ENDS

- In the last **Journal**, an article was published that discussed the relationship between BCCS Barber Dime Rarity Ratings and their official mintages. Pete Haishun furnished the charts for the article and was prepared to identify dates whose rarity did not correspond to their official mintage for this **Journal**. He is unable to do that, however, because I inadvertently published the table (#3) in the last **Journal** that Pete would have needed to do his article. My clumsy mistake has deprived Pete of his opportunity to prepare the article effectively and has also deprived our members of the opportunity to have the information presented in the most meaningful way. My sincerest apologies to both Pete and the rest of our membership. I hope we'll be able to provide a similar analysis in the proper format for Quarters and Halves.
- Another reminder that our Society's mailing address change is effective June 15, 1990 to: BCCS, P.O. Box 382246, Memphis, TN 38138. All correspondence should be mailed to that address starting June 15th.
- Look for Joe Haney's article introducing "variety corner" in the Fall issue of BCCS. This is a new feature that will present articles (and pictures) of Barber varieties.
- The May '90 **Coin Dealer Newsletter** (Greysheet) included an article entitled "Pricing MS64 Barber Coinage By Date" by Dave Lawrence. The article includes values for all dates in the Dime, Quarter and Half Series. These values were impacted by recent PCGS and NGC Population Reports. Your publisher had the opportunity to assist in the analysis. The next **Journal** will contain population rankings of each series in various MS categories.
- Feedback was received on the Quarter Rarity Rating Survey printed in the last **Journal**. There was agreement with the vast majority of dates and grades. There were a few comments, however, that should be presented for reaction to our membership before the Final Survey is printed. The comments appear below. Your feedback to any of these comments should be forwarded to our new address before September 1. The final Quarter

Survey will appear in the next Journal.

1. The 1896-O should not be rated a point higher than the 1896-S in F/VF.
2. No Date should be rated R1 except in the G/VG category.
3. There were three dates rated lower in XF/AU than in F/VF (1892-O, 1893 and 1899-S). There shouldn't be any.

How do you feel about these comments?

- The next General Meeting of the Barber Coin Collector's Society will be held at the Summer ANA Convention in Seattle, Washington on Saturday, August 25th at 8:30 a.m. on the 6th Floor of the Washington State Convention Center. Your Society also plans on having an information table throughout the show in the club section on the Bourse Floor. Stop by!
- In the last **Journal** there was an error and an omission in Jack Ehrmantrout's analysis of mint state Barber quarters. The 1913-D quarter was incorrectly identified as being the lowest mintage Denver issue. This is incorrect. The 1911-D quarter has the lowest mintage of all Barber quarter Denver issues. Also, the 1909-D quarter was omitted. As of this printing, I am unable to locate Jack's information on that date.
- FEEDBACK: There were numerous letters regarding member opinions on the following issues of publishing articles on coins other than Barber dimes, quarters and halves, as well as permitting Buy/Sell ads on other coins. Although some members wanted to see other articles (especially on Liberty Nickels) the mail ran better than 3 to 1 against changing our Bylaws and that would permit other articles. The response on Buy/Sell ads was similar. The large majority of members appear to be consistent in maintaining the Society's focus on Barber dimes, quarters and halves. On the issue of a Society Logo, members were unanimous in their support of having a Society Logo. The current thought is to solicit ideas from members, then taking the suggestions and having the total membership select our Logo. The winning Logo could subsequently be engraved on our Society commemorative planned for later next year. Members can begin sending their ideas to me.
- After every issue is published, there are always a small handful of members whose **Journals** were lost in the mail. This is unavoidable, as bulk mail is the method used to distribute **Journals**, and other clubs tell me that it's a common problem with that method of distribution. Bulk mail is costing us 21¢ vs. 65¢-85¢ first class, so we have to stick with it. A rule of thumb is if you don't receive your **Journal** 35 days after the end of the respective cutoff period (i.e., September 1, December 1, March 1, June 1), you should drop me a note and I will send you another **Journal**. 🐼

A Few Days in the Life Of A Barber Coin Collector

By Lewis J. Sprague

It had a perfect gray tone, nice and original. The bottom line of the liberty band was almost complete, making it an easy VF-30. The price was more than reasonable. The only problem was how to explain another 1897-S Barber half dollar to my wife. Just two weeks earlier, after looking for over two years, I had finally found one in a nice toned Fine condition.

There was much to consider at this point. The 97-S is a somewhat scarce coin to find and, after all, it was in VF-30. On re-examination, I believe the darn thing would go VF-35 with a push. It was a tough coin to find, especially in that condition.

Then, of course, there was my third 97-S, a nice evenly toned F-15 I had owned for a while; not a coin to ignore, to say the least. It wasn't like I didn't have that particular date and mintmark already. How could I justify three when there were other coins I needed instead? Yes, I was probably obsessed. I stood there gazing at the coin, it seemed to take forever for me to make up my mind.

As I walked out of the coin store with my newly acquired fifty cent piece, it was with a great sense of accomplishment. It was the best deal I had gotten in many a moon. "Money in the bank," as one would say. However, a simple fact remained. I was now a proud owner of three 1897-S Barber halves!

Most collectors have experienced similar situations in their numismatic career. It is common for most Barber collectors to have duplicate coins. What is uncommon for those collectors is to know the best way to dispose of their extra coins. I have found, in talking to different folks, that there are as many different ways to dispose of coins as there are folks to dispose of them.

Let's look at a few common ways to unload a spare Barber. You can contact friends and associates that collect Barbers, advertise in coin magazines, or call dealers with whom you have done business. You can also contact dealers you have never done business with, or you can go to a coin show.

I don't know about you, but I can count all the friends and associates I have that collect Barbers on one hand. If it wasn't forty miles away and I didn't work sixty hours a week, I would join an active coin club. So, as soon as I contacted my only Barber coin collector friend and found he was not interested, I looked for a magazine in which to advertise.

After searching out several magazine sources in which to advertise my spare '97-S half, it soon became apparent that it would be a waste of time and money to advertise one coin.


There are thousands of Barber collectors out there, and I needed an effective way to contact them. Of course, who are more effective in disposing of a coin than the dealers to whom you have spent hundreds, if not thousands, of dollars.

My favorite coin dealer is located many miles away, so I got on the telephone to contact him. He travels to coin shows two or three times a month, so it took a couple of weeks to contact him.

"Hello favorite dealer," I said to him. "This is one of your best customers," I added. "What can I do for my very best customer," he asked. I described the half and let him know I would like to unload the coin because I already had three of the darn things. His response was quick, "I need to look at the coin before I can make you an offer." I described the coin, "an 1897-S Barber half graded Fine-12 in nice original condition." He responded with, "I need to look at the coin before I can make you an offer." I just wanted an idea of what he would pay for such a piece, so I said to my favorite dealer, "Remember, I bought it from you last year, you graded the darn thing." And his response to his very best customer was, "I need to look at the coin before I can make you an offer."

What I didn't understand at the time, was that most coin dealers would prefer not to buy just a single coin; especially one they may have recently sold you. It really puts them in a predicament. They do feel some obligation to buy back a coin from a good client. However, they usually can not offer you the same price they charged you for the coin, because it hasn't yet appreciated beyond their original mark-up to you. Also, just buying one coin doesn't give them the same ability to offer you more for it then they would have had they purchased a large number of coins from you at one time. This is certainly a predicament for them, because they don't want to offend a real good customer. So, unless you have an unusual coin to sell, such as a 1901-S Barber quarter in VF or better, or a complete collection to liquidate, I recommend not going with a dealer.

When I feel I'm ready to start peddling my extra coins again, I know just how I am going to do it. First, I am going to take my accountants' advice and get into a part-time business, the coin business. Second, I'm going to offer those Barber coins to several hundred collectors with whom I associate. Finally, I intend to attend several coin shows each year to meet those several hundred collectors. Of course, the collectors I'm referring to are my fellow members of the **Barber Coin Collector's Society**. And you can do the same thing. You may not want to go as far as taking my accountants' advice, but if you have coins to buy, sell, or trade, you can sure help meet your needs through our group. That's why we are here.

So remember, the next time you walk out of a coin store, a proud new owner of your third 1897-S Barber half, in a nice and original VF-30 condition, don't feel guilty and don't worry about what your spouse will say, because there is always the BCCS to help rid you of your spares. 

Barber Coin Collector's Society Bylaws

1. Promotes the writing and sharing of information on Barber coins to an organization of individuals who are interested in increasing their knowledge of the series; for Society purposes, Barber coins are defined as primarily U.S. dimes, quarters and half dollars designed by Charles E. Barber, and minted from 1892 to 1916;
2. Gives Barber hobbyists an opportunity to contact other collectors with similar numismatic interests;
3. Can promote consistent grading standards among collectors, dealers, Society members and non-members alike;
4. Through group purchasing power, can offer its members discounts on numismatic materials relating especially to the collecting of Barber coins;
5. Provides members a means to trade their Barbers with other members, in an effort to upgrade or complete their collection;
6. Effectively lobbies numismatic shows and events to provide Barber exhibits and space for all Barber dealers to sell their merchandise;
7. Promotes the collecting of Barbers and the hobby in general to today's youngsters;
8. Offers benefit to all Barber collectors, whether they collect Barber dimes, quarters, or halves, graded AG or MS65+;
9. Makes sure its members have a say in the organization;
10. Is a not-for profit organization dedicated solely to the benefit of its members and those who assist the Society in advancing its purpose.

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MEMBERSHIP INFORMATION

Send the form below or copy the information on a separate sheet of paper and forward with your check or money order to: Membership, BCCS, P.O. Box 382246, Memphis, TN 38138.

Barber Coin Collectors Society Membership Application

Name _____

Address _____

City _____ State _____ Zip _____

Check the description that applies to you. _____ Collector _____ Dealer

My collection interests: _____

My name and address may _____ may not _____ be made available to other club members.

Dues - \$10.00 per calendar year. Those who join during the year will receive all journals published for that year.

Signature

Date

Change of Address: To avoid unnecessary delays in receiving your Journal in a timely fashion, please allow 6 weeks for a change of address. Send all address changes to: Membership Address Changes, BCCS, P.O. Box 382246, Memphis, TN 38138.

